

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

IN RE:

W.R. Grace & Co., *et al.*,

Debtors.

Chapter 11

Case No. 01-01139 (JKF)

Jointly Administered

Ref. No. 22489

**FIFTH AMENDED AND RESTATED VERIFIED STATEMENT OF
PAUL, WEISS, RIFKIND, WHARTON & GARRISON LLP
PURSUANT TO BANKRUPTCY RULE 2019**

Paul, Weiss, Rifkind, Wharton & Garrison LLP ("Paul Weiss") represents the creditors and parties in interest identified below. Andrew N. Rosenberg, a member of the firm, on behalf of Paul Weiss, pursuant to Federal Rule of Bankruptcy Procedure 2019, makes the following representations in connection with the Fifth Amended and Restated Verified Statement:

1. Paul Weiss represents the following parties in interest in their capacities as members of an informal group of holders of the claims (or as managers or advisors to such holders) described below (collectively, the "Bank Debt Holders"):

Anchorage Advisors, LLC
610 Broadway, 6th Floor
New York, NY 10012

Babson Capital Management, Inc.
680 Fifth Avenue, 26th Floor
New York, NY 10019

Bass Companies
Wells Fargo Tower, Suite 3200
201 Main Street
Fort Worth Texas 76102

Caspian Capital Advisors, LLC
500 Mamaroneck Avenue
Harrison, NY 10528

Catalyst Investment Management Co., LLC
767 Third Avenue, 32nd Floor
New York, NY 10017

Cetus Capital LLC
8 Sound Shore Drive, Suite 303
Greenwich, CT 06830

D.E. Shaw Laminar Portfolios, LLC
120 West 45th Street, 39th Floor
New York, NY 10036

Farallon Capital Management, LLC
One Maritime Plaza, Suite 2100
San Francisco, CA 94111

Halcyon Asset Mgmt, LLC
477 Madison Avenue, 8th Floor
New York, NY 10022

Intermarket Corp.
660 Madison Avenue, 22nd Floor
New York, NY 10065

JP Morgan Chase, N.A. Credit Trading
Group
270 Park Avenue, 8th Floor
New York, NY 10017

Loeb Partners Corporation
61 Broadway, Suite 2400
New York, NY 10006

MSD Capital, L.P.
645 Fifth Avenue, 21st Floor
New York, NY 10022

Normandy Hill Capital, LP
150 East 52nd Street, 10th Floor
New York, NY 10022

Onex Debt Opportunity Fund, Ltd.
910 Sylvan Avenue
Englewood Cliffs, NJ 07632

P. Schoenfeld Asset Management, LLC
1350 Avenue of the Americas, 21st Floor
New York, NY 10019

Restoration Capital Management, LLC
909 Third Avenue, 30th Floor
New York, NY 10022

Royal Bank of Scotland, PLC
600 Steamboat Road
Greenwich, CT 06830

2. The nature of the claims held by the Bank Debt Holders against W.R. Grace & Co. (the “Company”) and certain of its subsidiaries and affiliates (together with the Company, the “Debtors”) includes, but is not limited to, claims for principal, interest and expenses on the loans and advances under the Debtors’ Pre-Petition Bank Credit Facilities.¹ The Bank Debt Holders collectively hold approximately \$362.4 million of \$500 million in outstanding principal, or 72.48 percent, of the loans and advances made under the Pre-Petition Bank Credit Facilities.

3. The Bank Debt Holders have retained Paul Weiss to represent their respective interests in connection with the above-captioned cases.


¹ The Pre-Petition Bank Credit Facilities include (i) that certain Credit Agreement, dated May 14, 1998, among the Company, W.R. Grace & Co.-Conn, The Chase Manhattan Bank, as Administrative Agent, Chase Securities Inc., as arranger, and certain Banks party thereto (the “1998 Credit Agreement”), and (ii) that certain 364-Day Credit Agreement, dated May 5, 1999, among the Company, W.R. Grace & Co.-Conn, Bank of America National Trust Savings Assoc., as documentation agent, The Chase Manhattan Bank, as administrative agent, Chase Securities Inc., as book manager, and certain Banks party thereto (as amended, the “1999 Credit Agreement”).

4. Upon information and belief formed after due inquiry, Paul Weiss does not hold any claims against or equity interests in the Debtors.

I verify under penalty of perjury that the foregoing statements are true and correct to the best of my knowledge, information and belief.

Dated: August 21, 2009
Wilmington, Delaware

**PAUL, WEISS, RIFKIND, WHARTON
& GARRISON LLP**



Andrew N. Rosenberg
1285 Avenue of the Americas
New York, NY 10019-6064
Telephone: (212) 373-3000
Facsimile: (212) 757-3990

Counsel for the Bank Debt Holders